Review of interest rates on Employees Provident Fund

1183. SHRIMATI SUKHBUNS KAUR: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether the scheme of funds from Employees Provident Fund (EPF) has been reviewed to make it feasible to pay interest @9.5 per cent on EPF; and

(b) if so, what has been current practice for deployment of EPF money and what steps are contemplated to assure 9.5 per cent interest on EPF?

THE MINISTER OF LABOUR AND EMPLOYMENT (SHRI K. CHANDRA SEKHAR RAO): (a) As per the provisions contained in Paragraph 60 (1) of the Employees' Provident Fund Scheme, 1952, the Employees' Provident Fund Organisation is required to credit interest on the balance available in the accounts of the members of Employees' Provident Fund at such rate as may be determined by the Central Government in consultation with the Central Board of Trustees, Employees' Provident Fund. Para 60(1) of the Employees' Provident Fund Scheme, 1952 needs to be read with Para 60(4) according to which "In determining the rate of interest, the Central Government shall satisfy itself that there is no overdrawal on the Interest Suspense Account as a result of debit thereto of the interest credited to the accounts of the members."

(b) Employees' Provident Fund Money is invested in-accordance with the Investment Pattern notified by the Government of India under para 52(1) of the Employees' Provident Fund Scheme, 1952.

Skilled and unskilled labourers in the country

1184. SHRI THANGA TAMIL SELVAN: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) the number of persons who have gone abroad for job opportunities during the last three years, skilled and unskilled labour and professionals separately; and

(b) the details of facilities being extend by Government for persons looking for employment abroad?

THE MINISTER OF LABOUR AND EMPLOYMENT (SHRI K. CHANDRA SEKHAR RAO): (a) As per the information available from